

Message Text

LIMITED OFFICIAL USE

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ACTION XMB-04

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LIMITED OFFICIAL USE NICOSIA 2179

E.O. 11652: N/A
TAGS: EFIN, ETRD, CY, FR, BENC
SUBJECT: MAJOR PROJECTS: SATELLITE EARTH STATION: FRANCE
OFFERS CONCESSIONAL FINANCING

REF: (A) NICOSIA 1973 (NOTAL) (B) NICOSIA 1363 (NOTAL)
(C) NICOSIA 1122 (NOTAL) (D) NICOSIA 1096 (NOTAL)

1. BEGIN UNCLASSIFIED. LOCAL PRESS REPORTS THAT ECONOMIC
PROTOCOL BETWEEN FRANCE AND CYPRUS WAS SIGNED IN PARIS,
AUG 22, IT PROVIDES CREDITS VALUED AT 60 MILLION FRANCS
(\$13.6 MILLION) FOR FINANCING OF PROJECTS IN SATELLITE
COMMUNICATIONS, BROADCASTING AND AERONAUTICS. AGREEMENT
WAS SIGNED BY GOC FONMIN DIRGEN AFXENDHIOU WHO STRESSED
THAT PROTOCOL, WHICH IS RESULT OF PRESIDENT KYPRIANOU'S
RECENT VISIT TO FRANCE, WILL CONTRIBUTE TO FURTHER
STRENGTHENING OF EXISTING FRIENDLY RELATIONS BETWEEN THE
TWO COUNTRIES. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE. MINFIN SOURCE HAS INFORMED
US THAT FRENCH FIRST CONTACTED GOC LATE JULY TO SUGGEST
THAT TEAM BE SENT TO PARIS TO NEGOTIATE SUPPLIER'S
CREDITS PACKAGE WITH FRENCH ECONOMICS MINISTRY. NO
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DETAILS OF PROPOSED CREDITS WERE PROVIDED, EITHER
ORIGINALLY OR IN RESPONSE TO GOC REQUESTS. FYI ONLY:
TIMING OF APPROACH COINCIDES WITH COMPLETION OF EARTH
SATELLITE TENDER APPRAISAL BY FRENCH CONSULTANTS, FRANCE
CABLE-RADIO. INITIAL APPRAISAL SHOWED FRENCH TENDERER,
TELESPACE, TO BE SOMEWHAT ON PRICE AND
SLIGHTLY OUT ON QUALITY. U.S. BIDDERS ITT AND

E-SYSTEMS WERE PRIMARY COMPETITION. END FYI.

3. AS FRENCH LINKED CREDITS OFFER TO PRESIDENT KYPRIANOU'S RECENT VISIT TO PARIS, GOC AGREED TO SEND FIVE MAN NEGOTIATING TEAM TO PARIS AUGUST 20. HEADED BY AFXENDHIOU IT INCLUDED REPRESENTATIVES OF CENTRAL BANK, PLANNING BUREAU, MINISTRY OF COMMERCE AND INDUSTRY AND MFA AND WAS AUTHORIZED TO SIGN AN AGREEMENT. THEY WERE REPORTEDLY INSTRUCTED HOWEVER NOT TO ACCEPT TYING OF CREDITS TO ANY PARTICULAR PROJECT. DETAILS OF TERMS HAVE NOT YET BEEN REPORTED TO MINFIN BY TEAM. END LIMITED OFFICIAL USE.

4. WILL REPORT DETAILS OF PROTOCOL AND TERMS AS THEY BECOME AVAILABLE. REQUEST DEPARTMENT INFORM EXIM OF NEW DEVELOPMENT AS EXIM WILL UNDOUBTEDLY BE APPROACHED BY POTENTIAL U.S. SUPPLIERS SEEKING MORE FAVORABLE BASIS ON WHICH TO COMPETE WITH THE FRENCH. WE CONTINUE TO URGE EXIM TO BE AS FORTHCOMING AS POSSIBLE IN RESPONDING TO SUCH REQUESTS.
STONE

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Message Attributes

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